

Deutsche Premier Investments Funds

This Fund Summary is for the following ILP sub-fund and should be read in conjunction with the Product Summary

Deutsche Singapore Equity Fund*

** DWS Premier Investment Funds - DWS Singapore Equity Fund was renamed to Deutsche Premier Investment Funds - Deutsche Singapore Equity Fund with effect from 28 November 2014.*

Structure of ILP Sub-Fund

The ILP sub-fund is a feeder fund investing in the sub-fund of Deutsche Premier Investments Funds (the “Underlying Fund”), a Singapore-authorized open-ended unit trust with no fixed duration and denominated in Singapore Dollars. Deutsche Premier Investments Funds is an umbrella unit trust under which the Managers may establish sub-funds to be managed as separate and distinct trusts.

Please refer to the section on “Structure of Deutsche Premier Investments Funds” in the DWS Premier Investments Funds Prospectus for further information on the structure of Deutsche Premier Investments Funds.

The units in the ILP sub-fund are not Excluded Investment Products.

Information on the Manager

Deutsche Asset & Wealth Management group is one of the world’s leading investment management organisations offering individuals and institutions traditional and alternative investments across all major asset classes, with approximately Euro 934 billion (as at 31 March 2014) in assets under management globally. Deutsche Asset & Wealth Management’s global team of investment professionals is dedicated to serving clients around the clock and across the globe. Their investment professionals strive to deliver out-performance and to develop new products to meet client’s investment needs. Deutsche Asset & Wealth Management group is geographically divided into three regions, the Americas (covering North America and South America), Europe and Asia Pacific, providing the full range of investment management products across the risk/return spectrum.

The Managers are licensed and regulated by the MAS to carry out fund management activities, and have been managing collective investment schemes and discretionary funds in Singapore since 1987.

Please refer to the Deed for details on the Managers’ role and responsibilities.

Manulife Asset Management (Singapore) Pte. Ltd. has been appointed as the sub-managers for the Underlying Fund (referred to in this Appendix as the “Sub-Managers”). The Sub-Managers are domiciled in Singapore and are licensed and regulated by the MAS to carry out fund management activities. The Sub-Managers were founded on 5 June 2007 and have been managing discretionary funds since 1 July 2007.

Other Parties

Please refer to the sections on “The Trustee”, and “Other Parties” in the DWS Premier Investments Funds Prospectus for details of other parties involved in the Underlying Fund.

Investment Objectives, Focus & Approach

The investment objective, focus and approach of the Underlying Fund is described in the section on “Investment Objective, Focus and Approach” in the DWS Premier Investments Funds Prospectus.

Risks

As a single country fund, the Underlying Fund may present greater opportunities and potential for capital appreciation but may also be subject to higher risks as such investments may be less diversified than a global portfolio.

Please refer to the section on “Risks” in the DWS Premier Investments Funds Prospectus for a description of the risk factors associated with investing in the Underlying Fund.

Fees and Charges

In addition to the fees and charges shown in the Product Summary, the following fees are also payable through deduction from the asset value of the Underlying Funds.

| Fund Name | AMC |
|--------------------------------|-------|
| Deutsche Singapore Equity Fund | 1.50% |

Past Performance¹ : as of 30 November 2017

NOTE: PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE PERFORMANCE.

Cumulative Performance

| Funds / Benchmark | 1 Yr | 3 Yr | 5 Yr | 10 Yr | Since Inception* |
|--|--------|--------|--------|--------|------------------|
| Deutsche Singapore Equity Fund / MSCI Singapore Total Return Index (with Gross Dividends reinvested) | 23.76% | 14.38% | 29.75% | 23.59% | 210.69% |
| | 24.21% | 15.37% | 33.80% | 32.03 | 203.00% |

Annualised Performance

| Funds / Benchmark | 1 Yr | 3 Yr | 5 Yr | 10 Yr | Since Inception* |
|--|--------|-------|-------|-------|------------------|
| Deutsche Singapore Equity Fund / MSCI Singapore Total Return Index (with Gross Dividends reinvested) | 23.76% | 4.58% | 5.35% | 2.14% | 8.45% |
| | 24.21% | 4.88% | 6.00% | 2.82% | 8.26% |

Source: Manulife Asset Management; DeAM Asia

* *Deutsche Singapore Equity Fund* : Incepted on 12 December 2003

¹ *Performance is based on A Share Class and on bid-bid basis.*

Expense Ratio and Turnover Ratio

| Funds | Expense Ratio | Turnover Ratio |
|--------------------------------|---------------|----------------|
| Deutsche Singapore Equity Fund | 1.75% | 58.04% |

The expense ratios and turnover ratios stated in the table above are for 31 December 2016.

The expense ratio is calculated in accordance with the Investment Management Association of Singapore guidelines on the disclosure of expense ratios. It does not include (where applicable) brokerage and other transaction costs, performance fee, interest expense, foreign exchange gains /losses, front or back-end loads arising from the purchase or sale of other funds and tax deducted at source or arising out of income received. It is calculated by dividing expenses by daily average NAV, and multiplied by the appropriate factor to annualise the figure and is disclosed as a percentage.

The turnover ratio is calculated based on the lower of purchases and sales expressed as a percentage of the daily average net asset value.

¹ *Performance shown in fund currency and calculated before sales charges are deducted. Fees and charges payable through deduction of premium or cancellation of units are excluded in deriving the performance. Performance is calculated on the assumption that all dividends and distributions are reinvested, taking into account all charges which would have been payable upon such reinvestment.*

Soft Dollar Commissions and Arrangements

Save as otherwise stated in the relevant Appendix for a Sub-Fund, the Managers, the Sub-Managers, the Investment Managers, or sub-managers appointed by the Investment Managers (as the case may be) (collectively, "managers") are entitled to and will, receive or enter into soft-dollar commissions or arrangements in respect of any of the Sub-Funds or Underlying Funds. The managers will comply with applicable regulations and industry standards on soft-dollars. The soft-dollar commissions that the managers may receive include specific advice as to the advisability of dealing in, or the value of any investments, research and advisory services, economic and political analyses, portfolio analyses including valuation and performance measurements, market analyses, data and quotation services, computer hardware and software or any other information facilities to the extent that they are used to support the investment decision making process, the giving of advice, or the conduct of research or analysis, and custodial service in relation to the investments managed for clients.

Soft-dollar commissions or arrangements received will not include travel, accommodation, entertainment, general administrative goods and services, general office equipment or premises, membership fees, employees' salaries or direct money payments.

The managers will not accept or enter into soft dollar commissions or arrangements unless such soft-dollar commissions or arrangements would, in the opinion of the managers, assist in their management of the relevant Sub-Fund or Underlying Fund (as the case may be), provided that the managers will ensure at all times that best execution is carried out for the transactions, and that no unnecessary trades are entered into in order to qualify for such soft-dollar commissions or arrangements.

The managers may directly or indirectly through their affiliates within the Deutsche Asset & Wealth Management Group enter into arrangements with the brokers, to transfer, either immediately or after a time delay, portions of the payments they receive for the purchase or sale of assets to third parties that will then provide research or analytical services to the managers. These arrangements (called "commission-sharing agreements") are used by the managers for the purpose of managing the Sub-Funds or Underlying Funds (as the case may be). The managers shall use the services specified above in accordance with the conditions set out in paragraphs 18.1 to 18.3 of the DWS Premier Investments Funds Prospectus.

Conflicts of Interest

To the best of the Managers' knowledge, the Managers, the Sub-Managers and the Trustee are not in any position of conflict in relation to the Sub-Funds. The Managers and (where applicable to a Sub-Fund) the relevant Sub-Managers are of the view that they are not in a position of conflict in managing their other funds as these funds and the Sub-Funds have different investment universes and investment restrictions. To the extent that there are overlapping investment objectives, the Managers and the relevant Sub-Managers will, as far as is practicable, endeavour to have the same securities holdings for such overlapping areas with such securities allocated on a pro-rata basis among the funds.

The Management Company, the Managers and (where applicable to a Sub-Fund) the relevant Sub-Managers are of the view that they are not in any position of conflict with respect to securities lending and repurchase transactions entered into by the Sub-Funds and the Underlying Funds as the relevant portfolio management teams are set up in such a manner as to eliminate any potential conflicts of interest arising from such transactions.

The Managers, the relevant Sub-Managers and the Trustee (collectively, "relevant persons" for the purpose of this paragraph) will conduct all transactions with or for the Sub-Funds at arm's length. Subject to the Code, associates of the relevant persons may be engaged to provide banking, brokerage or financial services to a Sub-Fund; buy, hold and deal in any investments; or enter into contracts or other arrangements with the relevant persons and they may make profits from these activities. Such services, where provided, will be on an arm's length basis.

Certain staff members of the Managers and/or (in the case of Sub-Managers that are part of the Deutsche Bank Group) the Sub-Managers may participate in a bonus scheme whereby such staff members will, in lieu of their annual discretionary incentive award or part thereof, acquire a notional investment in one or more of the Sub-Funds (each, a "Notional Investment"). Such Notional Investment will confer a conditional right on the relevant staff member to receive future cash payments from a Deutsche Bank Group entity based on the performance of the relevant Sub-Fund(s); accordingly, the participation in such a bonus scheme may influence the investment decisions of the Managers and/or the relevant Sub-Manager(s) for the relevant Sub-Fund(s) (e.g. the making of riskier or more speculative investments than they would otherwise have made). The Managers and the relevant Sub-Managers will, as far as practicable, endeavour to take steps to minimise this conflict of interest.

Reports

The financial year-end of the ILP sub-fund will be 30 June. Aviva Ltd will make available semi-annual reports and annual audited reports of the Underlying Fund within 2 months and 3 months respectively of the relevant reporting periods.

In addition, Aviva Ltd will make available financial reports of the Underlying Fund as they become available from the Manager. Policyholders can access these reports via the Aviva website at www.aviva.com.sg or request the information to be forwarded by calling the Aviva hotline (65) 6827 9929.

Specialised ILP Sub-Fund

The ILP sub-fund is not a specialised sub-fund as set out in MAS Notice 307 on Investment-Linked Policies issued by the Monetary Authority of Singapore.